



## TO ADVERTISERS.

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WE'RE FOR AMERICA! AMERICANS!



"I believe that it is good and better to open up the Mints of the United States to the Labor of America than to open up the Mints of the United States to the Labor of the world."—WILLIAM MCKINLEY.

It is believed that 500 new votes were made for McKinley in Fayette county alone by the insult to Secretary CARLISLE at Covington.

ONE result of the Covington outrage upon CARLISLE is that ex-Congressman COOPER of Indiana has bolted BRYAN and will support PALMYR and BECKNER.

WHILE professing to believe that the Sound Money Democratic strength in Kentucky is of little moment, the silver Democratic managers cannot ignore the many evidences that give the lie to their claims. Here is one piece of evidence from The Hawesville Herald:

"If there have been political changes everywhere as there have in this small city, Mr. BRYAN will not carry a state in the Union. There are fewer than 300 voters in Hawesville about equally divided between the two parties. There are now known to be over 50 Cleveland Democrats who will not vote for BRYAN."

And the same can be said of Mayville—only more so. THE LEDGER can name in this city nearly 100 good Democrats who will vote for MCKINLEY in order to defeat Bryanism with its train of evils. The insult to Secretary CARLISLE at Covington has opened the eyes of many to the danger that lurks in the success of BRYAN.

TO CURE A COLD IN ONE DAY  
Take a little Bromo Quinine Tablets. All druggists refund the money if it fails to cure. 25c.

## BRYAN ON PENSIONS.

## THE BOY ORATOR CASTS BLUR UPON OLD SOLDIERS.

London (O.) Freedom, (Democratic).

It is the subject of very general remark that Mr. Bryan does not discuss the matter of pensions in any of his talks to the people. By searching the files of The Omaha World-Herald, however, his views upon pensions and pensioners are found well defined. This is the paper edited by Mr. Bryan, prior to his nomination at Chicago, and here is what he said in the issue of November 18th, 1898:

"The next session of Congress will have to wrestle with one difficulty of \$36,000,000. This is an account of pensions. The appropriation for pensions for the next year must not be less than \$150,000,000. It is therefore easy arithmetic to perceive that the appropriation that Congress must make for pensions next session must aggregate not less than \$186,000,000."

"This tremendous sum would in itself be enough to run a reasonable Government. One would not complain if it were an honest debt, but a large proportion is not debt, because it is never repaid by any act of patriotism or heroic service. The Government is held up and duped of no mean portion of this, and it seems helpless to defend itself. One cannot help being curious to know how the generation which feels itself injured by the war. It is safe to say that never did a generation display such remarkable longevity."

## The Ledger's Leaflets—No. 35.

A sample of the campaign of falsehood which the Bryan managers are running is shown by the numerous publications made in the states which Mr. Bryan visits, to the effect that manufacturers and corporations employing labor not only refused to permit their employees to attend Mr. Bryan's meetings, but discharged men who dared to leave the shop or even leave their work momentarily to witness the passing parade.

Numerous statements of this kind have been investigated and in every case proved to be absolutely false. The Bonnot Car Manufacturing Co. of Canton, who were charged with having dismissed men because they left the shop to attend Bryan meetings, have published a letter denouncing the statement as absolutely false, and every other charge of this sort which has been investigated proves equally groundless.

False statements of this kind have been persistently put in circulation in the silver newspapers in every state which Mr. Bryan visited. It is simply a part of the campaign of deception with which the Bryan managers are attempting to obtain votes for the candidate of the silver syndicate. Nobody should be misled by falsehoods of this kind.

Another and later development in the same line is an advertisement published in various papers and paid for by the silver syndicate, stating that in case of Bryan's election 50,000 men will be at once wanted in the silver mines, and advising those who want employment to apply to a given address at once. Of course the assertion is a fake, simply for the purpose of inducing people to vote for Bryan. It is part of the machinery of the campaign of deception and should fool nobody.

## The Ledger's Leaflets—No. 36.

The advocates of free coinage never tire of declaring that what we need is more money. If their theory is right, then as our present condition has only prevailed since 1893, it must follow that there has been some great and sudden change in our coinage during that time. We all know that this business depression began in 1893, and that during 1889, '90, '91 and '92, the country was prosperous. We know equally well that in 1893, '94 and '95, we have lacked prosperity.

With this sharp change in the condition of the country between the two periods, let us test the value of the two explanations that are offered. First, is it lack of coinage? The total coinage each year for six years past, of gold, silver and minor coins, is as follows:

Period of six years past.	Period of six years past.
1890.....\$ 61,054,882 84	1893.....\$ 66,534,740 00
1891.....\$ 58,053,308 00	1894.....\$ 68,184,088 27
1892.....\$ 58,286,740 99	1895.....\$ 65,196,781 51
1893.....\$ 61,407,000 30	1896.....\$ 63,918,810 90

[These figures are from Treasury Circular 123, page 51.]

Does this look as though we were suffering from lack of coinage? During the past three years—three years of hard times—our Mints have turned out \$55,000,000 more than during the three prosperous years that preceded. The coinage of the Mints in the first nine months of this present year amounts to \$47,861,126. In 1894 we added more gold and silver to our stock of money than in any year in the last thirteen, and yet 1894 was a year of hard times.

Lack of coinage, then, fails to explain the present situation, because in the face of a largely increased coinage times have grown harder and harder. Let us examine their other theory, that the trouble comes from failure of the money to circulate. It is not practicable to show how much money is laid away by private individuals, in banks, safe deposit vaults, or elsewhere, because of either lack of investment or fear of losses in financial convulsions. The amount however which lies idle in the United States Treasury is a fair barometer to indicate the feeling among conservative owners of money.

We have had on an average \$33,000,000 more lying idle each year in the Treasury during our hard times than during our prosperous years. Nearly two-thirds of our annual coinage of each year, then, lies idle in the Treasury since 1893.

It is not lack of coinage, but lack of circulation that troubles us. What are we going to do about it? Mr. Bryan says more coinage; but if we are already coining double what we can get to circulate, how will it benefit us to simply build new vaults to store away what we coin? The Government can't give money away, and if there is not business enough to draw it out of the Treasury, no matter how much we coin, it will do us no good. Mr. McKinley says restore business confidence by removing the fear of a depreciated currency, then restore protective duties so that our manufacturers can employ their capital in making the goods we now send our money abroad to buy, and we will not only bring out the money hoarded now by timid holders, but reduce the idle money in the United States Treasury and in bank and safe deposit vaults. When that capital can again be safely invested in manufacturing enterprises, it will circulate rapidly, and in the prosperity which always follows, all will have a share.

Which plan do you prefer?

For a full assortment of Lime Fruit Tablets call at Ray's Druggists next door to Postoffice. Telephone number 91.

Hamilton James, a well-known citizen of Vanceburg and a very prominent man in the cause of silver, died suddenly yesterday morning of heart trouble.

On account of the speaking in this city tomorrow night, the Limestone McKinley Club will meet tonight at the Limestone Schoolhouse. Mr. Milton Johnson will be present and deliver an address.

Taylor Brothers at Washington are selling 20 pounds granulated sugar for \$1 and 6 pounds Arbuckle coffee for \$1.

A week ago the Illinois Republican State Committee left sure of carrying the state and the Populists State Committee expressed themselves as equally sure, now the Republicans claim the state by at least 175,000 plurality, while the best claim advanced by the Populists is that Bryan will carry the state by from 15,000 to 20,000.

## A. G. E. W.

Regular meeting tonight at Hall on Burton at 7:30. A full attendance is desired as business of importance will be transacted.

R. H. WALLACE, R.

Building Association Receipts.  
The receipts of the several Building Associations of this city Saturday night were as follows:

City of Cincinnati.....	\$ 44 00
City of Cleveland.....	\$ 24 00
City of Detroit.....	\$ 24 00
City of St. Louis.....	\$ 24 00
Total.....	\$ 116 00

## WHY BUSINESS IS BAD.



The mere prospect of a silver standard is driving capital away from us and is making times hard. If we wish investors, manufacturers, traders, etc., to risk their capital in our country, we must chain up our free silver and repudiation dogs. Of course, if we wish to alienate ourselves from the rest of the commercial world, we will let loose these natural enemies of capital and progress, and the deed is done.

## BOIES AND HIS HIRED MAN.

The Laborer Showed Himself to Be Worth His Wages in Good Money.

Hired Man—I heard that in your Des Moines speech you said prices are so low that you have either got to get more for your oats or else cut my wages.

Boies—You are right.

Hired Man—Well, which are you going to do?

Boies—I am going to get more for my oats.

Hired Man—How?

Boies—By lessening the purchasing power of money. Free coinage will give us a dollar which will only buy five bushels of oats instead of ten bushels, and that will be the same as getting 50 cents for my oats.

Hired Man—Well, what are you going to do about my wages?

Boies—Oh, I'll pay you just the same as I'm paying you now, \$20 a month.

Hired Man—Are you going to pay me in these new dollars?

Boies—Certainly; the same kind of dollars that I get for my oats.

Hired Man—These dollars that can't buy only half as much of anything as the old dollars?

Boies—Yes, yes; the same sort of dollars.

Hired Man—Then, as I understand it, you propose to get twice as much for your oats and pay me only half what I'm getting now?

Boies—Why, no. I'll still pay you \$20.

Hired Man—But this \$20 won't buy only half as much stuff as now, you say, for the purchasing power is to be lessened one-half; so with my \$20 I can only get 10 worth of stuff.

Boies—You would like my twice as much for your oats and bring me only half as much for my work. Is this fair, do you think?

Boies—Well, every man has to look out for himself.

Hired Man—So I see, and I think I'll look out for myself and vote for an honest dollar for an honest day's work.

—Council Bluffs (Ia.) Nonpareil.

—Per Capita.

It is more money the Bryanites want.

Now, which nations have the most money—those with the gold standard or those with the silver standard?

The silverites are fond of talking about per capita circulation.

Under free coinage of both gold and silver the United States had a per capita circulation in 1890 of \$4.56, in 1888 of \$4.40, in 1885 of \$4.63, in 1878 of \$18.19.

In 1896 we had a per capita of \$24.89; in 1890 we have one of \$21.10.

The per capita circulation of the world is about \$5.15.

The per capita of the gold standard countries is \$15.

The per capita of the silver standard countries is nearly \$4.30.

The gold standard countries have a per capita of silver alone of \$5.40.

The silver standard countries have a per capita of silver of \$1.33, the rest of their small circulation being mainly depreciated paper.

The gold standard countries, with less than one-third of the world's population, have very nearly two-thirds of the world's currency circulation.

And yet Mr. Bryan would take the United States from the gold standard and place it upon the silver standard.

—Liverpool Courier-Journal.

—British Silver.

Edward Atkinson calls attention to a fact apparently overlooked by Mr. Bryan in his denunciation of "British gold"—that British owners now hold a large part of the silver stocks of this country and nearly all the productive silver mines of the world elsewhere.

Mr. Atkinson quotes the report of one British mining company which has paid its shareholders in the past eight years over \$40,000,000 profits on a capital of less than \$2,000,000, in spite of the prevailing low price of silver. Such a company could afford to pay handomely to have its profits further increased.

But of course there are no contributions of "British silver" to this campaign.

—Philadelphia Times.

—Wages Go Up Slowly.

Every cheap money experiment ever tried in this or any other country has demonstrated that, while prices respond quickly to changes in the value of money, wages respond but slowly.

Hence, though wages appear to rise when currency is depreciating, they are in reality falling. The difference in rapidity with which wages and prices go up has been illustrated by prices going up on elevators, while wages walk up the stairs.

It is certain that wage-earners always lose and never gain by being paid in a depreciated or contracting currency.

## SILVER QUESTION IN NUTSHELL.

Are Our Wage-Earners Getting Too High Wages?

In every rural town in the country free coinage advocates are promising farmers that sixteen to one would raise the price of grain and meat and thus reduce the proportion of the produce of the farm that goes to pay the labor employed. Of all brazen performances of the century, the most impudent is that by which at the same time the wage-earners are invited to assist in a campaign to make their food more dear to them and to reduce the wages of the most numerous class of wage-earners in the country.

There is the silver question in a nutshell. It is simply a question as to whether our wage-earners are getting too high wages. They may as well face the question. If our wage-earners believe they are getting too high wages and that this country is suffering in consequence, all they have to do is to take lower wages. If they prefer a roundabout way, they can favor free coinage of silver, and they will get their wages cut down half without any further trouble on their part.

In the light of our experience with free money legislation, from the greenback to the Sherman pig silver certificates, this long-suffering country will finally learn that wealth is not created by fiat, but is made of labor; that the law can put no dollar into any man's pocket unless it first takes it from the pocket of some other man, and that wage-earners are first and most interested in opposing interference by law.

There has never yet been made a law to put into any laboring man's pocket a dollar that he did not earn. He of all men, therefore, has the best right to insist that there shall be no law passed that will raise the price of what he has to buy, and that take from him any portion of what he has earned.

—Hon. John De Witt Warner, in Present Problems.

—Where Are the Benefits?

If 50-cent silver dollars should double the prices of farm products, it is quite as certain that the prices of all the products which the farmer consumes would double in the same way. In that case it is not easy to see how the farmer would gain anything by the free coinage of silver. Even the wage of one who took the place of the farmer would double, and the price of the products would double, and the farmer would finally, after much distress of the workmen, struggle up to the common level.

But whether the farmer should receive \$100 for 100 bushels of wheat and pay out \$90 for the necessities of living or that he should receive \$200 for 100 bushels of wheat and pay out \$180, in both cases the balance on hand would have just the same purchasing power. But in so-called silver standard countries, where the monetary standard, which could do neither the farmer nor the wage-earner any good, an enormous depreciation of value and confiscation of accumulated earnings, involving public and private credit in a maelstrom of destruction, would inevitably ensue. Are the farmers and workmen of the country willing to invoke such a catastrophe?

—Philadelphia Record.

—Financial Folly.

There are a large number of full-grown men, apparently sane in public life, who are trusted by a multitude of citizens with the power to express a public policy for the guidance of the republic, who deliberately announce that they are opposed to monometallism when it is well known throughout the world that there never has been and never can be anything other than monometallism. We have it now, we have always had it, and we shall always have it, and the only question at issue is whether it shall be gold monometallism, which we now have, or silver monometallism, which the free coinage of unlimited quantities of silver would give us.

We cannot have both, yet the democratic party is going to declare itself unalterably opposed to either. Truly, it is not that remarkable?—Mobile (Ala.) Register.

—Bryan's Misstatements.

Mr. Bryan still calls himself a "bimetallist," though he has never even attempted to answer the question: "In the history of the coinage of dollars there ever been a time when gold and silver circulated upon equal terms as full legal tender money, with the mint open to give silver dollars on demand of depositors?"

There never was such a time. Free and unlimited coinage of silver to one has never, in any country, at any time, given a bimetallist coinage of dollars.

It is a silver monometallist in fact, whatever he may think himself to be in theory.



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